

State of Arizona  
House of Representatives  
Forty-seventh Legislature  
Second Regular Session  
2006

# **HOUSE BILL 2163**

AN ACT

PROVIDING FOR A CREDITED SERVICE TRANSFER WHEN JOINING ASRS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2       Section 1. Transfer into ASRS: credited service payment

3           Notwithstanding section 38-743, Arizona Revised Statutes, an employee  
4 of a political subdivision of this state that enters into an agreement with  
5 the Arizona state retirement system to join the system may transfer assets  
6 from an existing retirement plan or program to pay the cost of transferred  
7 credited service if the employee agrees to forfeit all benefits under that  
8 retirement plan or program other than a lump sum return of the amounts that  
9 are contributed to or earned from that retirement plan or program and that  
10 are not needed for the purchase of the credited service.

11       Sec. 2. Delayed repeal

12           This act is repealed from and after December 31, 2006.